



10 January 2024

NAMCOR ANNOUNCES APPOINTMENT OF MR. EBSON UANGUTA AS INTERIM MANAGING DIRECTOR.

Windhoek, Namibia; The Board of Directors of the National Petroleum Corporation of Namibia: NAMCOR is pleased to announce the appointment of Mr. Ebson Uanguta, currently the Deputy Governor of the Bank of Namibia, as the Interim Managing Director of NAMCOR.

This appointment is effective from 11 January 2024 and will extend for a period of six months. Mr. Uanguta, a graduate of the University of Addis Ababa with a master's in economics, brings a wealth of experience and management expertise to NAMCOR. Having served in executive roles at the Bank of Namibia for over twenty years, his extensive knowledge in financial and organizational management will be invaluable to the corporation.

Additionally, his international experience, including a three-year tenure as an advisor in the Office of the Executive Director at the International Monetary Fund (IMF) from 2007 to 2010, positions him well to lead NAMCOR during this crucial interim period.

The Board wishes to express its gratitude to the outgoing Interim Managing Director, Mr. Shiwana Ndeunyema, for his dedicated service at a critical time of NAMCOR's growth. During his nine-month tenure, Mr. Ndeunyema played a pivotal role in stabilizing the company and securing essential funding as part of NAMCOR's turnaround strategy.

As Mr. Uanguta takes on his new responsibilities, the Board calls upon all employees, stakeholders, and partners of NAMCOR to extend their full support to him. We are confident that under Mr. Uanguta's leadership, NAMCOR will achieve new heights of success and continue to play a vital role in the nation's energy sector.

END.

Issued by the NAMCOR Board of Directors.

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